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OF COUNSEL  
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April 30, 2007

RECORDATION NO. 26837-F FILED

APR 30 '07 -3 53 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Replacement Schedule No. 3, dated as of April 29, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Lease and Replacement Schedules No. 1 and No. 2 previously filed with the Board under Recordation Numbers 26837, 26837-B and 26837-D, respectively.

The names and addresses of the parties to the enclosed document are:

Lessor: SNC FEEDER 4  
17, cours Valmy  
Puteaux, 92800  
France

Lessee: New Jersey Transit Corporation  
One Penn Plaza East  
Newark, NJ 07105

Mr. Vernon A. Williams

April 30, 2007

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A description of the railroad equipment covered by the enclosed document is:

10 passenger railcars bearing New Jersey Transit road numbers 7200, 7203 - 7205, 7502, 7507 - 7511.

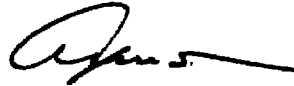
A short summary of the document to appear in the index is:

Memorandum of Replacement Schedule No. 3.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

MEMORANDUM OF REPLACEMENT SCHEDULE NO. 3

APR 30 '07

-3 53 PM

## SURFACE TRANSPORTATION BOARD

This Memorandum of Replacement Schedule No. 3 is made and entered into as of this 29<sup>th</sup> day of Apr. 1, 2007 between SNC FEEDER 4, *société en nom collectif*, whose registered office is at 17, cours Valmy, 92800, Puteaux, France, as Lessor, and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey 07105, as Lessee.

## WITNESSETH:

The undersigned have entered into that certain Crédit-Bail Agreement dated February 28, 2007, (the "Crédit-Bail Agreement") effective as of the date set forth therein and subject to the terms defined in said Crédit-Bail Agreement.

A memorandum of said Crédit-Bail Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 5, 2007 at 9:00 a.m. under Recordation Number 26837.

The undersigned have entered into that certain Replacement Schedule No. 1 dated March 26, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement were made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 1 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 27, 2007 at 11:49 a.m. under Recordation Number 26837-B.

The undersigned have entered into that certain Replacement Schedule No. 2 dated April 14, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Replacement Schedule No. 2 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 17, 2007 at 9:00 a.m. under Recordation Number 26837-D.

The undersigned have entered into that certain Replacement Schedule No. 3 dated Apr. 1 29, 2007, whereby the terms and provisions of the above-described Crédit-Bail Agreement are made applicable to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement Schedule No. 3 to be duly executed by their respective, duly authorized representatives as of the date and year first above written.


SNC FEEDER 4

By Snyder  
Name: F. SNEYDON  
Title: President General AIR 13A16

NEW JERSEY TRANSIT CORPORATION

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

I certify that this instrument was signed on behalf of SNC FEEDER 4 by Frederic SURON, a duly authorized signatory of SNC FEEDER 4 and I acknowledge that the execution of the foregoing instrument was the free act and deed of SNC FEEDER 4. I further declare under penalty of perjury that the foregoing is true and correct.

	By: 
	Name: <u>Jerone DeFeville</u>
	Title: <u>DIRECTOR</u>
	Date: <u>86.</u>

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement Schedule No. 3 to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By \_\_\_\_\_  
Name:  
Title:

NEW JERSEY TRANSIT CORPORATION

By Robert Webb  
Name: Robert Webb  
Title: Manager, Project Finance

STATE OF NEW JERSEY   )  
                                      )  
COUNTY OF ESSEX       )   SS:

On this 27th day of April, 2007, before me personally appeared Robert Webb, to me personally known, who being duly sworn, stated that he is Manger of Project Finance of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires: \_\_\_\_\_

(seal)

Pamela Lopata  
Notary Public Pamela Lopata  
Attorney at Law  
State of New Jersey

**EXHIBIT A**

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>	<u>Delivery Date</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7200	February 28, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7508	March 26, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7509	March 26, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7203	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7204	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7502	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7510	April 14, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7205	<u>April</u> 29, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7507	<u>April</u> 29, 2007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7511	<u>April</u> 29, 2007

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/30/07



\_\_\_\_\_  
Robert W. Alvord